

1 MUN SU PARK, ESQ.
2 LAW OFFICE OF PARK
3 East-West Business Center, Suite 113
4 744 N. Marine Drive
5 Tumon, Guam 96913
6 Tel: (671) 647-1200
7 Fax: (671) 647-1211
8 Counsel for Plaintiff PEOPLE HOLDINGS CO., LTD

FILED
DISTRICT COURT OF GUAM
SEP 11 2003
MARY L. M. MORAN
CLERK OF COURT

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IN THE UNITED STATES
DISTRICT COURT OF GUAM
TERRITORY OF GUAM

8 PEOPLE HOLDINGS CO., LTD.,

9 Plaintiffs,

10 vs.

11 SUN Y. WAKUGAWA, KOWON
12 SHIPPING CORP., and SINO
13 TRADING GUAM, INC.

Defendants.

Civil Case No. 03-00034

MEMORANDUM OF POINTS AND
AUTHORITIES IN SUPPORT OF
PRELIMINARY INJUNCTION

14 The object or purpose of an injunction is to preserve and keep things in the same
15 condition, and to restrain acts, actual or threatened, which would be contrary to equity
16 and good conscience. A preliminary injunction or injunction pendente lite, issues prior
17 to a hearing on the merits. When granted, it is effective until the trial of the cause in which
18 it is issued. Its objective is to protect property or rights involved from further injury until
19 the issues and equities can be determined after a full examination and hearing. It may be
20 granted to protect the rights of one who invokes the preventive aid of equity or rights
21 incident to other relief which is sought. In the Ninth Circuit, a preliminary injunction
22 will be granted under Fed. R. Civ. P. 65 if the moving party can demonstrate (i) a
23 likelihood of success on the merits and the possibility of irreparable injury, or (ii) the
24 existence of serious questions on the merits and the balance of hardships tipping
25 decidedly in the moving party's favor. Ocean Garden, Inc. v. Marketrade Co., Inc., 953
26 F.2d 500, 506 (9th Cir. 1991); Sega Enters. Ltd. v. MAPHIA, 857 F. Supp. 679, 689 (N.D. Cal.
27 1994).

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2 The attached declaration of Mr. Hak B. Kim, a director of Plaintiff PEOPLE
3 HOLDINGS CO. LTD., sets out sufficient facts to justify this Honorable Court granting the
4 requested injunction as to the DRMO metal scrap currently located in the US Naval Base
5 on Guam to prevent great and irreparable injury to Plaintiff. If the Court does not
6 intervene, then Defendants will be at liberty to liquidate or to remove from Guam the said
7 DRMO metal scrap by transferring its rights and interests through purchases or other
8 transactions and maintain the resulting funds in bank accounts not located on Guam.

9 In light of public policy against defrauding creditors and that Defendants' debt
10 owed to Plaintiff is more than Four hundred thousand dollars (\$400,000.00), this
11 Honorable Court should issue an injunction prohibiting Defendants from removing from
12 Guam or selling to another the DRMO metal scrap, unless Defendants receive the
13 permission of this Honorable Court to conduct such transfer(s) upon a finding that the
14 terms of such are commercially reasonable.

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17 Dated this 9th day of September, 2003.

18 LAW OFFICE OF PARK

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20 MUN SU PARK, ESQ.